GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2569
ANSWERED ON:18.03.2005
FOREIGN BANKS
Rao Shri Sambasiva Rayapati

Will the Minister of FINANCE be pleased to state:

(a) whether there are 25 foreign banks operating in India but are under the scrutiny of the newly set up Transfer Pricing Directorate of India is looking into the details of the cross border transactions of these banks with their related branches approach;

(b) if so, the names of the foreign banks which are under scrutiny; and

(c) the action taken by the Government against them?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PAUNIMANICKAM):

(a) to (c) The information is being collected and will be laid on the Table of the House to the extent available.